

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

Mohsin Y. Meghji, as Litigation
Administrator for Celsius Network LLC
and its affiliated debtors,

Appellant,

v.

FTX Trading Ltd., *et al.*,

Appellee.

Civil Action No. 25-cv-00002 (CFC)

**DESIGNATION OF RECORD AND STATEMENT OF ISSUES ON APPEAL
PURSUANT TO FED. R. BANKR. P. 8009(a)**

Pursuant to Fed. R. Bankr. P. 8009(a) and Del. Bankr. L.R. 8009-1, Mohsin Y. Meghji, as Litigation Administrator for Celsius Network LLC and its affiliated debtors (“Appellant”),² hereby submits his designation of the record on appeal, together with all exhibits, attachments and

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors (collectively, “FTX” or the “FTX Debtors”) and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

² Capitalized terms not defined herein shall have the meaning set forth in *The Celsius Litigation Administrator’s Response to Debtors’ Objection to Proofs of Claim Filed by Celsius Network LLC and its Affiliated Debtors* [D.I. 22774].

documents incorporated by reference therein, and statement of the issues on appeal in connection with his appeal from the *Memorandum Opinion and Order Sustaining Debtors' Objection to Proofs of Claim and Denying Motion for Relief from the Automatic Stay*, dated December 18, 2024 [D.I. 28891].

DESIGNATION OF THE RECORD ON APPEAL³

Appellant hereby designates the following pleadings and other documents as the record on appeal:

ITEM NO.	FILING DATE	ECF DOC. NO.	PLEADING/DOCUMENT
	11/11/2022	1	Chapter 11 Petition
	3/15/2023	966	Global Notes and Statements of Limitations, Methodology, and Disclaimers Regarding the Debtors' Schedules of Assets and Liabilities and Statements of Financial Affairs
	3/31/2023	<i>In re Celsius Network LLC</i> ; Case No. 22-10964 (MG) Bankr. S.D.N.Y. Doc. No. 2351	Affidavit of Service
	5/3/2023	1416	Motion of Debtors for Entry of an Order (I)(A) Establishing Deadlines for Filing Non-Customer and Government Proofs of Claim and Proofs of Interest and (B) Approving the Form and Manner of Notice Thereof and (II) Granting Related Relief
	5/19/2023	1519	Order (I)(A) Establishing Deadlines for Filing Non-Customer and Government Proofs of Claim and Proofs of Interest and (B) Approving the Form and Manner of Notice Thereof and (II) Granting Related Relief

³ Portions of the record designated for appeal were filed or admitted under seal. Contemporaneously with the filing of this designation, Appellant will file a motion with the District Court pursuant to Federal Rule of Bankruptcy Procedure 8009(f) requesting that the District Court accept these portions of the record under seal.

	5/19/2023	1521	Notice of Deadlines Requiring Filing of (I) Non-Customer Proofs of Claim and Proofs of Interest on or Before June 30, 2023, (II) Proofs of Claims for Claims Held by Governmental Units on or Before September 29, 2023, (III) Non-Customer Proofs of Claim Affected by the Rejection of an Executory Contract or Lease and (IV) Non-Customer Proofs of Claim Affected by the Amendment of or Supplement to the Debtors' Schedules of Assets and Liabilities and Statements of Financial Affairs
	6/29/2023	Claim No. 3938 ⁴	Original Proof of Claim
	08/17/2023	<i>In re Celsius Network LLC</i> ; Case No. 22-10964 (MG) Bankr. S.D.N.Y. Doc. No. 3332	Fourth Notice of Filing of Revised Disclosure Statement for the Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and its Debtor Affiliates
	1/29/2024	<i>In re Celsius Network LLC</i> ; Case No. 22-10964 (MG) Bankr. S.D.N.Y. Doc. No. 4289	Notice of Filing of Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)
	1/31/2024	<i>In re Celsius Network LLC</i> ; Case No. 22-10964 (MG) Bankr. S.D.N.Y. Doc. No. 4298	Notice of Occurrence of Effective Date of Debtors' Modified Chapter 11 Plan of Reorganization and Commencement of Distributions
	6/5/2024	16815	The Celsius Litigation Administrator's Motion for Relief from the Automatic Stay

⁴ For the avoidance of doubt, Celsius filed 102 Original Proofs of Claim against each of the Debtors. The substance of the Original Proofs of Claim were identical. Celsius is designating Claim No. 3938 as an example of the 102 Original Proofs of Claim filed on June 29 and 30, 2023.

	6/5/2024	16819	(SEALED) Declaration of Kenneth Ehrler in Support of the Celsius Litigation Administrator's Motion for Relief from the Automatic Stay
	6/5/2024	16820	Celsius Litigation Administrator's Objection to Debtor's Motion for Approval of Disclosure Statement and Related Solicitation Procedures
	6/10/2024	17181	(REDACTED) Declaration of Kenneth Ehrler in Support of the Celsius Litigation Administrator's Motion for Relief from the Automatic Stay
	6/10/2024	17182	The Celsius Litigation Administrator's Motion for Entry of an Order for Authority to File Under Seal the Transfer Schedules Containing Confidential Information
	6/27/2024	19105	Order Approving Tolling Agreement
	6/27/2024	19143	Disclosure Statement for Debtors' Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Affiliated Debtors and Debtors-in-Possession (Solicitation Version)
	7/7/2024	Claim No. 95759 ⁵	Amended Proof of Claim
	7/8/2024	19792	Debtors' Objection to the Celsius Litigation Administrator's Motion for Relief from the Automatic Stay
	7/8/2024	19793	Declaration of Brian D. Glueckstein in Support of Debtors' Objection to the Celsius Litigation Administrator's Motion for Relief from the Automatic Stay
	7/8/2024	19795	Debtors' Objection to Proofs of Claim Filed by Celsius Network LLC and its Affiliated Debtors
	8/12/2024	22774	The Celsius Litigation Administrator's Response to Debtors' Objection to Proofs of Claim Filed by Celsius Network LLC and its Affiliated Debtors
	8/16/2024	23147	The Celsius Litigation Administrator's Objection to Confirmation of the First Amended Joint Chapter 11 Plan of

⁵ For the avoidance of doubt, Celsius filed 95 Amended Proofs of Claim against each of the Debtors. The substance of the Amended Proofs of Claim were identical. Celsius is designating Claim No. 95759 as an example of the 95 Amended Proofs of Claim filed on July 7 and 8, 2024.

			Reorganization of FTX Trading LTD. and its Debtor Affiliates
	9/4/2024	24212	The Celsius Litigation Administrator's Reply in Further Support of the Motion for Relief from the Automatic Stay
	9/6/2024	24318	(SEALED) Notice Regarding Exhibits to Declaration of Kenneth Ehrler in Support of the Celsius Litigation Administrator's Motion for Relief from the Automatic Stay
	9/6/2024	24319	(REDACTED) Notice Regarding Exhibits to Declaration of Kenneth Ehrler in Support of the Celsius Litigation Administrator's Motion for Relief from the Automatic Stay
	9/9/2024	24399	The Celsius Litigation Administrator's Reply in Further Support of the Celsius Litigation Administrator's Motion for Entry of an Order for Authority to File Under Seal the Transfer Schedules Containing Confidential Information
	9/9/2024	24408	Debtors' (I) Reply to the Celsius Litigation Administrator's Response to Debtors' Objection to Proofs of Claim Filed by Celsius Network LLC and its Affiliated Debtors; and (II) Initial Objection to Late-Filed Proofs of Claim Filed by Celsius Network LLC and its Affiliated Debtors
	9/13/2024	24659	Order Granting the Celsius Litigation Administrator's Motion for Entry of an Order for Authority to File Under Seal the Transfer Schedules Containing Confidential Information
	9/17/2024	24899	Transcript Regarding Hearing Held 09/12/24 RE: Omnibus
	9/30/2024	26029	Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates
	12/18/2024	28891	Memorandum Opinion and Order

	12/31/2024	29100	Notice of Appeal
	1/2/2025	29102	Appeal Transmittal Sheet
	1/2/2025	29107	Notice of Docketing
	11/11/2022- 1/2/2025	Docket	Docket in Case No. 22-11068 (JTD)

STATEMENT OF THE ISSUES ON APPEAL

Appellant hereby states the following as the issues on appeal pursuant to Fed. R. Bankr. P. 8009(a)(1)(A):

1. Did the Bankruptcy Court err in holding that Celsius's Original Proofs of Claim failed to meet the minimal requirements of Fed. R. Bankr. P. 3001 and the FTX Bar Date Order (Docket No. 1519) to preserve Celsius's claims for "causes of action against the FTX debtors under chapter 5 of the Bankruptcy Code, including preference and fraudulent transfer actions"?
2. Did the Bankruptcy Court err in holding that Celsius's Original Proofs of Claim failed to put the Debtors on notice of the existence or nature of the alleged preference actions?
3. Did the Bankruptcy Court err in holding that a proof of claim, even a protective proof of claim, must allege facts and provide adequate support in its Original Proofs of Claim to preserve such claims for later supplementation?
4. Did the Bankruptcy Court err in holding that Celsius was neither entitled nor permitted to put forward additional facts in support of the causes of action identified in the Original Proofs of Claim, either through the Amended Proofs of Claim or in response to the Debtors' objection to the Original Proofs of Claim?
5. Did the Bankruptcy Court err in holding that the legal standard for an "informal" proof of claim to preserve a claim is the legal standard for a "protective" proof of claim to preserve such a claim?
6. Did the Bankruptcy Court err in holding that the Original Proof of Claim failed to make a demand on the Debtors?
7. Did the Bankruptcy Court err by finding that Celsius's Amended Proofs of Claim should be disallowed because Celsius failed to seek leave to amend its Original Proofs of Claim?

8. Did the Bankruptcy Court err by finding that Celsius's Amended Proofs of Claim did not sufficiently relate back to the Original Proofs of Claim?

9. Did the Bankruptcy Court err by finding that Celsius was required to meet the standard for "excusable neglect" to file the Amended Proofs of Claim?

10. To the extent such a standard is relevant, did the Bankruptcy Court err in finding that Celsius had failed to meet the standard for "excusable neglect"?

11. Did the Bankruptcy Court err in denying Celsius's Motion for Relief from the Automatic Stay?

[signature page follows]

Dated: January 14, 2025
Wilmington, Delaware

Respectfully submitted,

COLE SCHOTZ P.C.

/s/ Justin R. Alberto

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